IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

TRUST PETITION NO. 01 OF 2005

Kusumben widow of Lakus
@ Laxmikant Cooverji and anr.... . .... Petitioner

Ms. J. N. Pandhi i/b. B.N. Bhalerao for Petitioner.
Mr. R. Y. Shriseekar for Respondent – BMC.

CORAM: A. S. AGUIAR J.

Date: 3/10/2005

P.C.

Heard learned advocate for the Petitioner. Perused the trust petition and the original lease deed dated 20th January 1943.

2. This petition is for sanction of sale of the suit property, more particularly described at exhibit "B" to the petition for a total consideration of Rs.55 lakhs to M/s. Gada Estates. It is submitted that the suit is for the benefit of the trust and the beneficiaries. The Petitioners are the present trustees. The Petitioner no.1 was appointed as the sole trustee by this court on 30.03.1981 in trust petition no. 5 of 1981. Petitioner no.2 was appointed as trustee of the said trust on 1.6.2004. The said trust property is sought to be sold as it is not able to generate sufficient funds for meeting the

expenses of the trust. The sale price offered by the purchaser is Rs.55 lakhs which is near about the valuation amount submitted by M/s. Parelkar & Dallas who have been appointed by this court vide order dated 5th July 2005. The report is on record. The beneficiaries have given their written consent. The same are at pages 52 to 59 of the petition. Copy of the resolution of the trustees to dispose off the property is at Exhibit D at page 30 of the petition.

3. Learned advocate for the BMC who appears pursuant to the notice states that BMC has no objection to the sale being sanctioned. Accordingly petition is made absolute in terms of prayer clauses (a) and (b). Costs to come out of the Trust Property.

(A. S. AGUIAR J.)

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